

Greenwich Real Estate Monthly Market Report – October 2013
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October 2013 Summary

Single Family Homes Sold	45
Average Original List Price	\$2,898,600
Average List Price	\$2,769,556
Average Sale Price	\$2,587,736
Average Days on Market	159

This report provides monthly statistics and commentary on the Greenwich, Cos Cob, Riverside, and Old Greenwich Real Estate Sales on Single Family Homes. Condos and Co-ops are not included in these statistics however; the most recent monthly sales are listed on the last page of this report. If you have any questions, comments, or if you would like to have an additional statistic included in this report, please contact me.

October 2013 Single Family Homes Average Sales Price by Area

	TOTAL SOLD	ORIG AVG LIST PRICE	AVERAGE LIST PRICE	AVERAGE SALE PRICE	% SALE TO LIST PRICE	AVG DOM
GREENWICH	30	\$3,481,267	\$3,283,700	\$3,059,100	93.16%	179
COS COB	3	\$1,306,667	\$1,306,667	\$1,220,833	93.43%	91
RIVERSIDE	3	\$2,231,667	\$2,106,667	\$2,025,000	96.12%	285
OLD GREENWICH	9	\$1,709,333	\$1,764,333	\$1,659,733	94.07%	72
ALL AREAS AVG.	45	\$2,898,600	\$2,769,556	\$2,587,736	93.44%	159

October 2013 Single Family Homes Sold by Price Range

	GREENWICH	COS COB	RIVERSIDE	OLD GREENWICH	TOTAL
Under \$1M	8	1	1	2	12
\$1M - \$2M	5	2	1	4	12
\$2M - \$3M	7	0	0	2	9
\$3M - \$4M	1	0	1	1	3
\$4M - \$5M	2	0	0	0	2
\$5M - \$7.5M	6	0	0	0	6
\$7.5M - \$10M	0	0	0	0	0
\$10M+	1	0	0	0	1
TOTAL	30	3	3	9	45

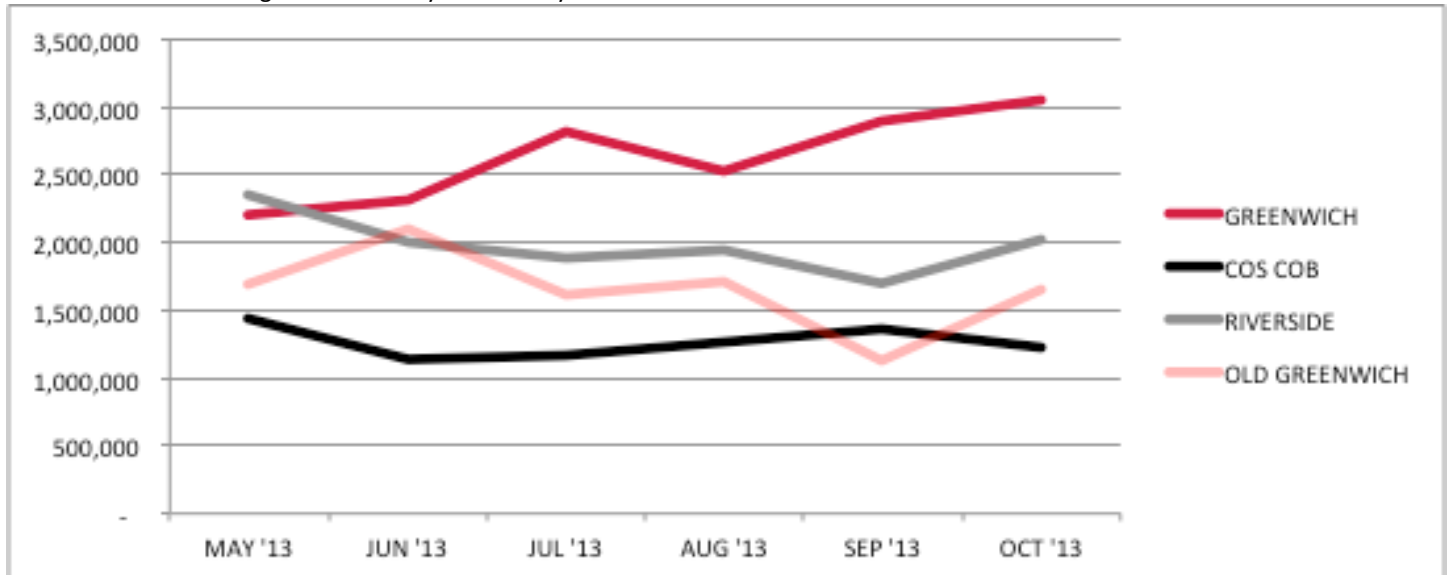
Single-family homes sold for under \$2M represented 53% of October sales volume, down from 74% in September. Although this does indicate a continued strengthening of the mid to high market, this shift in sales volume to higher priced homes may be the result of shrinking inventory under \$2M. Another highlight that is not tracked over time on my reports is that percentage of sold to asking(list) prices has steadily increased over the last year from 90-91% in 2012 to 93-95% in 2013 for all areas.

Six-Month Average Sales Price by Area – May through October 2013

	MAY '13	JUN '13	JUL '13	AUG '13	SEP '13	OCT '13
GREENWICH	2,205,165	2,321,108	2,824,131	2,531,773	2,894,412	3,059,100
COS COB	1,431,305	1,138,800	1,173,167	1,274,789	1,356,250	1,220,833
RIVERSIDE	2,359,231	2,004,714	1,880,554	1,941,175	1,700,000	2,025,000
OLD GREENWICH	1,691,179	2,104,750	1,614,318	1,712,914	1,126,500	1,659,733
ALL AREAS AVG.	2,006,535	2,060,048	2,289,417	2,289,417	2,398,864	2,587,736

With a slight bounce in sales of \$10M+ priced homes, the Greenwich market continues to climb back to an average monthly sale price of \$3M, seen in year's past. Overall, monthly average sales prices are being kept relatively low in Riverside and Old Greenwich because of the increased volume of lower priced homes sold.

Chart: Six-Month Average Sales Price by Area – May to October 2013

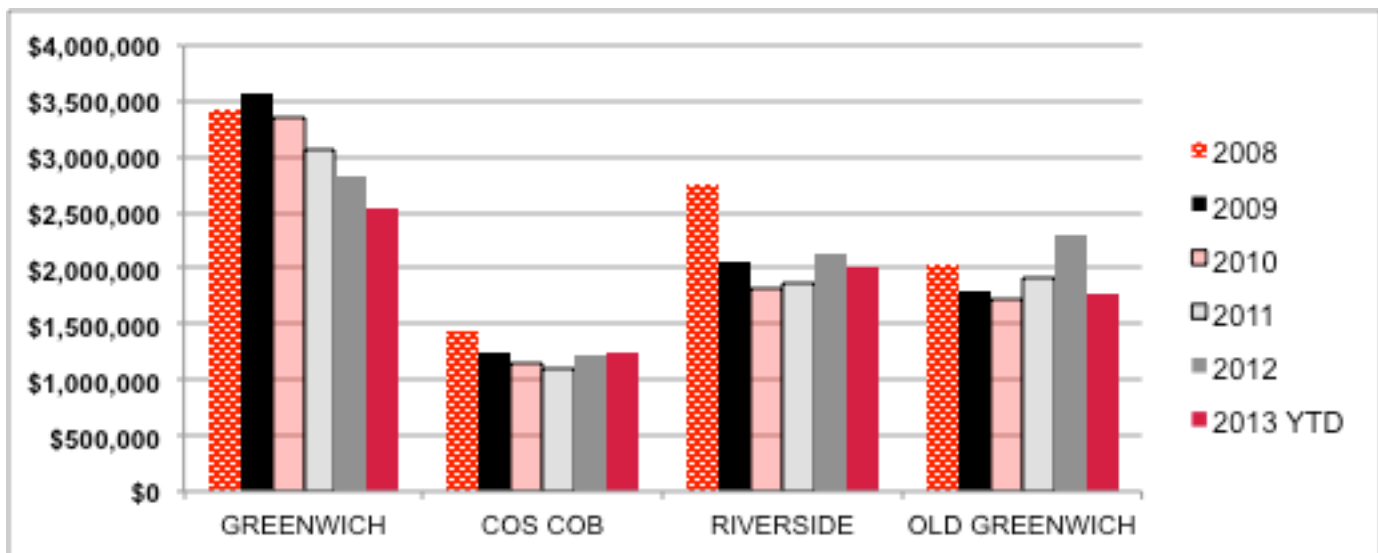


2008 – 2013 Single Family Homes Average Sales Price

	GREENWICH	COS COB	RIVERSIDE	OLD GREENWICH	AVERAGE
2008	\$3,423,813	\$1,429,370	\$2,750,007	\$2,041,163	\$2,822,185
2009	\$3,575,890	\$1,249,104	\$2,054,154	\$1,785,979	\$2,668,805
2010	\$3,358,195	\$1,140,153	\$1,827,964	\$1,732,860	\$2,518,863
2011	\$3,058,461	\$1,098,761	\$1,858,377	\$1,905,612	\$2,429,922
2012	\$2,833,234	\$1,224,822	\$2,135,382	\$2,294,359	\$2,387,773
2013 YTD	\$2,543,837	\$1,245,466	\$2,011,490	\$1,766,423	\$2,154,353

Average home prices in Greenwich have dipped considerably since 2009, while prices have remained relatively consistent in Cos Cob, Riverside, and Old Greenwich. This is the result of a significant increase in sales volume at the lower price ranges in Greenwich and a slowing of sales volume at the high end. This is not indicative of widespread drops in value on homes sold between 2009 and 2013. Area, condition, and price point play a major factor in home values. For example, demand for new or updated homes in good locations valued at under \$3M have increased in value.

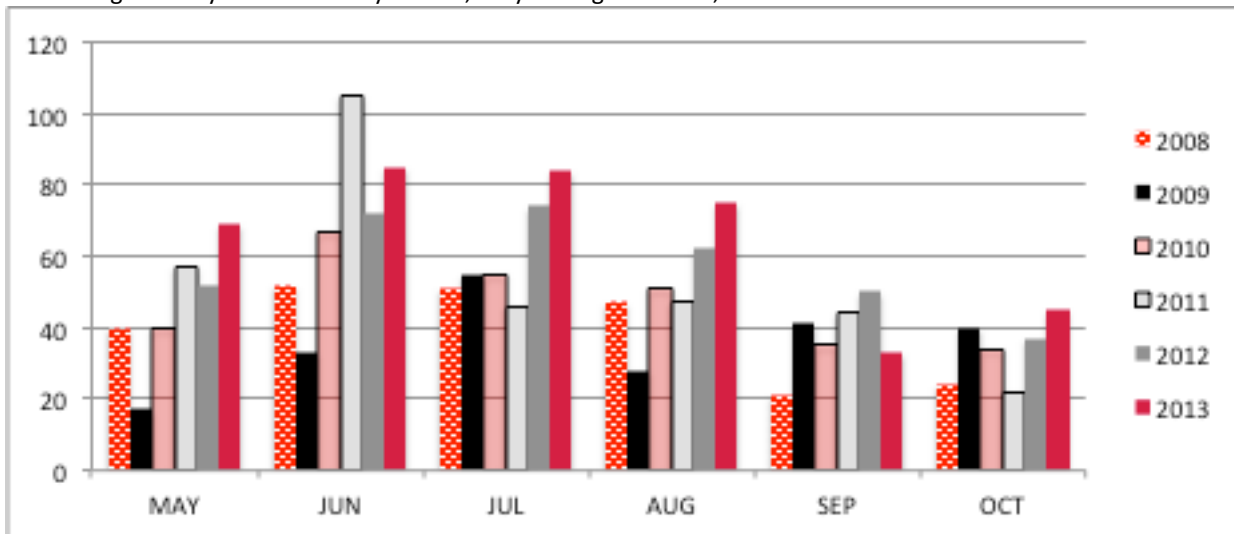
Chart: 2008 – 2013 (2013 YTD through October) Single Family Homes Average Sales Price



Single Family Homes Sold by Month, May through October; 2008 – 2013

	MAY	JUN	JUL	AUG	SEP	OCT
2008	40	52	51	47	21	24
2009	17	33	55	28	41	40
2010	40	67	55	51	35	34
2011	57	105	46	47	44	22
2012	52	72	74	62	50	37
2013	69	85	84	75	33	45

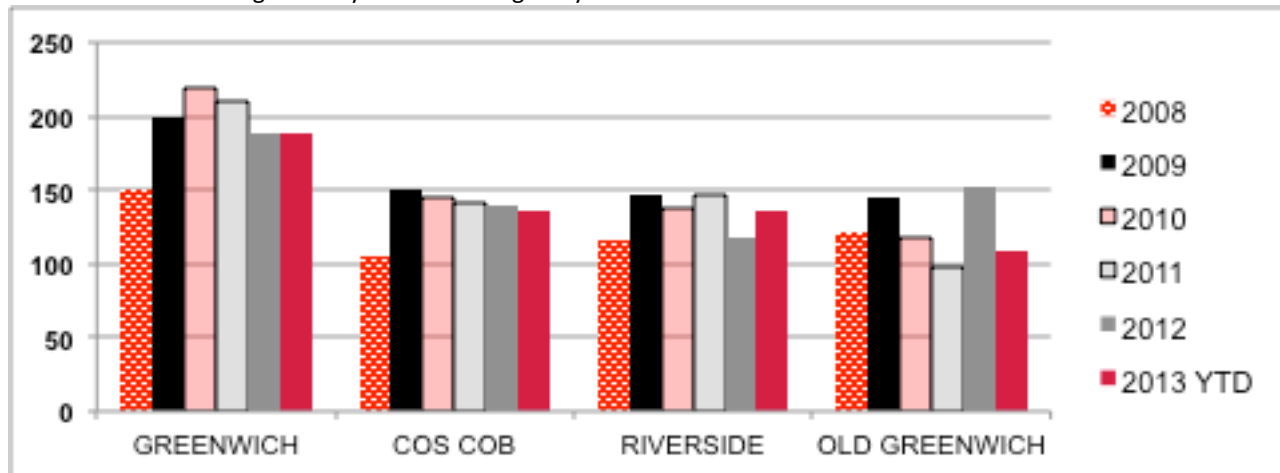
Chart: Single Family Homes Sold by Month, May through October; 2008 – 2013



2008 – 2013 Single Family Homes Average Days on Market

	GREENWICH	COS COB	RIVERSIDE	OLD GREENWICH	AVERAGE
2008	151	105	116	121	134
2009	199	150	147	144	174
2010	220	144	138	117	177
2011	211	142	147	97	172
2012	188	139	118	152	161
2013 YTD	188	135	135	109	157

Chart: 2008 – 2013 Single Family Homes Average Days on Market



October 2013 Single Family Homes Sold: Greenwich

Address	Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
14 HARTFORD AV	COLONIL	1584	1920		4	1	1	0.15	495,000	450,000	129	10/31/13
23 NICHOLAS AV	CAPECOD	1344	1956		3	2		0.17	495,000	490,000	23	10/21/13
14 PILGRIM DR	CAPECOD	1441	1940		4	2		0.23	535,000	520,000	164	10/15/13
46 GERRY ST	RANCH	1978	1958		5	2		0.12	598,000	585,000	100	10/7/13
8 CIRCLE DR	RANCH	1195	1951	1980	2	1		0.27	760,000	722,000	158	10/4/13
48 HETTIEFRED RD	RANCH	1087	1954		3	2		1.12	799,000	750,000	98	10/8/13
131 HAVEMEYER PL	COLONIL	1293	1911	2011	3	1	1	0.17	899,000	825,000	208	10/4/13
107 STANWICH RD	RANCH	1907	1958	2010	4	3		0.33	950,000	903,000	139	10/31/13
1044 NORTH ST	COLONIL	2327	1834	2006	4	3	1	0.96	1,095,000	1,050,000	127	10/28/13
7 STORMY CIRCLE DR	CONTEMP	4088	1995		4	4	1	0.53	1,095,000	1,060,000	39	10/16/13
133 PORCHUCK RD	COLONIL	3581	1918	1987	4	3	1	2.678	1,595,000	1,450,000	776	10/11/13
39 BIRCH LN	COLRANC	3105	1956	2006	4	4	1	1.27	1,725,000	1,477,500	302	10/1/13
145 PORCHUCK RD	COLONIL	3919	1934	2003	5	4	1	2.01	2,000,000	1,740,000	389	10/18/13
65 ROCKWOOD LN	COLONIL		1956	2000	3	4		2.39	2,200,000	2,085,000	346	10/15/13
534 NORTH ST	FEDERAL	4897	1819	2005	5	3	1	2	2,395,000	2,100,000	269	10/18/13
124 HAVEMEYER PL	COLONIL	4893	1901	2012	4	5	1	0.16	2,195,000	2,195,000	21	10/1/13
9 PADDOCK DR	COLONIL	4094	1968	2012	5	4		4	2,495,000	2,340,000	205	10/15/13
5 BLANCHARD RD	FRSTYLE	4933	1994	2006	4	5	1	1.08	2,695,000	2,425,000	15	10/30/13
59 HILLSIDE DR	COLONIL	4408	2013		5	5	2	0.36	2,695,000	2,647,500	251	10/23/13
67 WINDING LN	COLONIL	4769	1962		5	4	1	2	2,995,000	2,650,000	101	10/1/13
28 GATEFIELD DR	COLONIL	5534	1973	2000	5	4	1	2	3,795,000	3,500,000	204	10/1/13
83 ONEIDA DR	GEOGCOL	6688	1941	2002	5	6	2	0.85	4,295,000	4,140,000	56	10/1/13
32 MIDWOOD DR	COLONIL	7437	2001	2005	6	7	2	1.506	4,900,000	4,475,000	41	10/8/13
211 OTTER ROCK DR	CAPECOD	4778	1885	2000	3	4	1	1.1	5,400,000	5,200,000	39	10/23/13
33 HIGHLAND FARM RD	GEOGCOL	9139	2000		6	8	2	7.59	6,500,000	6,100,000	330	10/22/13
2 LAUDER WAY	COLONIL	6431	1967	2004	5	5	1	2	6,995,000	6,200,000	107	10/15/13
545 NORTH ST	GEOGCOL	8129	1997		6	7	2	2.19	6,495,000	6,238,000	78	10/23/13
78 MAYO AV	VICTORN	8852	1886	2002	9	5	1	1	6,975,000	6,450,000	103	10/1/13
36 PARK AV	COLONIL	7990	1917	2011	7	8	2	2.05	7,495,000	7,005,000	74	10/15/13
135 TACONIC RD	GEOGCOL	14974	2001	2005	6	10	1	4.52	14,950,000	14,000,000	472	10/4/13

October 2013 Single Family Homes Sold: Cos Cob

Address	Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
241 VALLEY RD	COLONIL	1274	1925	1994	2	1	1	0.08	895,000	725,000	160	10/30/13
326 COGNEWAUGH RD	COLONIL	2808	1993		4	2	1	1	1,275,000	1,250,000	20	10/16/13
661 RIVER RD	CONTEMP	4442	1986	2002	4	3	1	1.09	1,750,000	1,687,500	93	10/9/13

October 2013 Single Family Homes Sold: Riverside

Address	Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
38 WESCOTT ST	CAPECOD	1683	1951	2008	3	2		0.18	775,000	750,000	111	10/2/13
22 OAK DR	COLRANC	2853	1955	2008	5	4		0.71	2,050,000	1,950,000	441	10/16/13
275 RIVERSIDE AV	COLONIL	4285		2006	5	4	1	0.64	3,495,000	3,375,000	302	10/18/13

October 2013 Single Family Homes Sold: Old Greenwich

Address	Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
10 EDWARD PL	CAPECOD	1638	1950	2009	3	2		0.19	799,000	760,000	38	10/21/13
6 NORTH RIDGE RD	CAPECOD	1745	1947	2006	2	2		0.21	895,000	836,000	63	10/10/13
33 MACARTHUR DR	RANCH	1466	1953	2012	4	2		0.21	1,100,000	1,100,000	13	10/23/13
17 STUART DR	COLONIL	3208	1923	2010	5	3		0.56	1,375,000	1,175,000	281	10/2/13
41 HILLCREST PARK RD	CRGHSE	3152	1908	2004	5	3		1	1,450,000	1,331,600	46	10/4/13
18 ROOSEVELT AV	COLONIL	2978	1999		4	3	2	0.2	1,765,000	1,755,000	18	10/25/13
46 HIGHMEADOW RD	COLONIL	4244	2000	2013	4	4	1	0.32	2,395,000	2,300,000	74	10/10/13
15 SYLVAN LN	COLRANC	3101	1953	2009	4	3	1	0.42	2,790,000	2,650,000	38	10/2/13
5 KEOFFERAM RD	COLONIL	4155	1993	2013	5	3	2	0.35	3,310,000	3,030,000	75	10/21/13

October 2013 Condos and Co-Ops Sold: All of Greenwich

Address	Style	SqFt	YrBlt	YrRnv	Bds	FBths	HBths	Ac	List Price	Sale Price	DOM	CD
453 E PUTNAM AV # 4B	TWNHSE	1464	1991	2011	2	2	1		625,000	597,500	72	10/30/13
100 STRICKLAND RD # 9	TWNHSE	1144	1980	2012	3	3	1		609,000	606,500	31	10/22/13
1 PUTNAM HILL # 3-J	HIRISE		1956	2001	1	1			327,500	311,000	69	10/1/13
25 W ELM ST # 21	GEOGCOL	592	1938		1	1			349,000	345,000	80	10/8/13
21 GREENWICH HILLS DR # 21	COLONIL	1408	1974	2004	2	2	1		599,999	585,000	59	10/1/13
351 PEMBERWICK RD # 102	TWNHSE	1540	1990	2011	3	2	1		625,000	610,000	117	10/4/13
38 GREENWICH HILLS DR # 38	COLONIL	1760	1976	2004	3	2	1		648,000	627,500	101	10/4/13
102 RIVER WEST # 102	TWNHSE	1792	1987	2003	2	3	1		650,000	645,000	163	10/15/13
10 GEORGETOWNE N # 10	TWNHSE	3072	1973		3	2	1		799,500	785,000	58	10/21/13
22 GEORGETOWNE N	GEOGCOL	2096	1977	2007	3	2	1		895,000	850,000	110	10/16/13
105 HAMILTON AV # 15	TWNHSE	2062	2002		3	3	1		1,095,000	1,065,000	202	10/3/13
312 W LYON FARM DR # 312	CONTEMP		1976	2005	3	2	1		1,375,000	1,325,000	21	10/30/13
51 FOREST AV # 152	GEOGCOL	1123	1994	2013	1	2			558,000	550,000	84	10/15/13
79 SILO CIR	TWNHSE	1301	1976		2	2	1		575,000	550,000	54	10/29/13

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